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printed in Appendix A, shows that the figures refer to pensions and interest.

Professor Ford's analysis of the well-known weakness of our national budgetary system and of the causes which have given to the Senate a dominant position in financial matters is clear and suggestive. The restoration to the House of the position contemplated in the Constitution and actually occupied by it during the early years of our government, as well as the replacement of the present system of "log-rolling" by a well-considered legislative program, can be accomplished, in the author's view, only by placing the responsibility for this program on the executive branch of the government, which must be afforded adequate means for explaining and defending its policies in Congress. As a first step in this direction, great importance is attached to Section 7 of the Sundry Civil Appropriation Act of 1909, by which the President is directed, in case appropriations as estimated by the departments exceed the estimated revenues, to advise Congress as to how in his judgment the appropriations may be reduced or revenues increased.

HENRY B. GARDNER.

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*State and Local Taxation. Addresses and Proceedings.* Fourth International Conference, under the Auspices of the International Tax Association, held at Milwaukee, Wisconsin, August 30 to September 2, 1910. (Columbus, Ohio: International Tax Association. 1911. Pp. 432.)

Interest in the present volume centers in the papers and discussions relating to the taxation of personal property under the general property tax and administrative problems, and in the reports of committees on uniform state taxation of inheritances and life insurance companies, and on uniform classification of real estate.

Professor Bullock's study of the general property tax in Switzerland dissipates the notion, more or less current, that the tax works well there. He finds that only in the cantons where the rates are moderate and the administrative machinery efficient is the tax a tolerable success in reaching personal property. Other papers dealing with the operation of the tax in the United States repeat the old story that the tax is a complete failure. The committee appointed in 1909 to investigate whether the failure is

due to "inherent defects in the system itself or to weakness in the administration" concluded that it was the former, and this conclusion was given official endorsement by a resolution of the conference.

While there is an abundance of criticism of the usual American method of taxing personal property, there is only one paper that deals specifically with the question of what should be substituted. Lack of space will not permit a presentation of the main points of Professor T. S. Adams' proposal of a state income tax, but it is noteworthy that he advocates such a tax as a substitute, and, as would be expected, the discussion is vigorous and exhibits decided disagreement. In this and in other papers and discussions there is agreement, however, in an emphasis upon the need of administrative reforms, and particularly in the direction of centralization of administration.

The model laws proposed by committees approved at previous conferences have as their object the avoidance of double taxation and the promotion of interstate comity. The inheritance tax law endorsed by the conference for adoption by the states has gradations according to relationship and rates progressing from one to fifteen per cent. The method, also endorsed, of taxing life insurance companies is a license fee measured by domestic premium receipts. The committee on the uniform classification of real estate was continued, and its work, although already of much value, promises to be of still greater service.

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*Canadian National Economy.* By JAMES J. HARPELL. (Toronto: The Macmillan Company of Canada. 1911. Pp. 182. 50 cents.)

*Revolt against the New Feudalism in Canada.* By EDWARD PORRITT. (London and Toronto: Published for the Cobden Club by Cassels and Company. 1911. 35 cents.)

These vigorous if partisan discussions of existing industrial conditions in Canada are a valuable contribution to the scanty literature in this field. Both in much detail describe the grip the protected interests have secured on the consumer and the small producer. To the average Canadian, aware of the rapid progress his country has made in the past decade and not aware how the gains have been sluiced into a few channels, these books will come